Washington, DC (Nov. 10, 2011) – Today, Ranking Member Elijah E. Cummings and several Members of Congress <u>sent a letter to Edward DeMarco</u>, the Acting Director of the Federal Housing Finance Agency (FHFA), seeking information about mortgage servicing companies that may have improperly denied access to housing assistance programs for servicemembers ordered by the military to relocate.

"As Veterans Day approaches," the Members wrote, "we must keep in mind the sacrifices that our military servicemembers make on behalf of this nation, and we must ensure that policies intended to ease the unique burdens faced by our servicemembers are fully implemented."

On September 27, 2011, Cummings and 11 other Members wrote to federal housing regulators requesting a review of challenges facing servicemembers who receive Permanent Change in Station (PCS) orders and may be unable to sell their homes quickly at prices that will enable them to pay off their mortgages.

On October 11, 2011, FHFA responded that mortgage servicing companies "are telling service members they cannot receive any assistance unless they are delinquent on their mortgage" and "have apparently suggested that PCS orders do not qualify as a hardship under the Enterprises' borrower assistance programs." Both actions run "counter to explicit guidance" from Fannie Mae and Freddie Mac and are "incorrect," according to FHFA.

In their letter today, the Members requested that FHFA "provide any information your agency has collected, along with any information you have received from other federal agencies, relating to these allegations, including the identities of the mortgage servicing companies who engaged in these actions."

Cummings has lead efforts in Congress to help military families avoid foreclosure. On July 12, 2011, Cummings issued a report about the growing problem of illegal foreclosures against U.S. servicemembers and convened a forum on this issue with Senator John Rockefeller.

Holly Petraeus, the Director of the Office of Servicemember Affairs at the Consumer Financial

Protection Bureau, <u>praised Cummings</u> for spearheading efforts to help military families avoid foreclosure.